Income tax raid on Rathi Steel and Alloy Company

3842. SHRI SHANTI TYAGI : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that Income-tax authorities have recently conducted raids at the office premises of the Rathi Steel and Alloy Company in various cities of the country ; and

(b) if so, what are the details of the searches so conducted and what action has been taken or is proposed to be taken against the economic offenders ?

THE MINISTER OF STATE IN THE DEPARTMENT OF REVENUE IN THE MINISTRY OF FINANCE (SHRI AJIT PANJA) : (a) and (b) Searches were conducted on 10th August, 1988 at the offices of M/s. Rathi Steel and Alloy Company at New Delhi, Bombay and Calcutta and at the factories of the company at Ghaziabad and Alwar. The residence of the Chairman of the company at New Delhi and the premises of other connected persons were also searched.

These searches resulted in seizure of cash, jewellery and other assets worth Rs. 35 lakhs, besides large number of incriminating documents, share certificates and books of account. Excess stock found in the factories at Alwar and Ghaziabad has been restrained u/s 132(3) of the Income-tax Act. Thirteen lockers have been sealed.

Pension for persons who participated in the Satyagarh Movement for the liberation of Goa

3843. SHRI SHANTI TYAGI : Will the Minister of HOME AFFAIRS be pleased to state :

(a) whether the Central Government have decided to give political pension to those who participated in the Satyagarh movement for the liberation of Goa ;

(b) if so, what are the criteria laid down in this regard ; and

(c) how many such persons have applied for pension and how many of them have been granted the same ?

THE MINISTER OF STATE IN THE MINISTRY OF HOME AFFAIRS (SHRI SANTOSH MOHAN DEV) : (a) Yes, Sir.

(b) The criteria of eligibility for participants in the Goa Liberation Movement is the same as in the case of freedom fighters who had taken part in the National Freedom Struggle.

(c) Out of 3257 persons who have applied from the State of Goa, pension has been granted to 710 persons so far.

Opening of branch of SBI in a residential Area

3844. SHRIMATI PRATIBHA SINGH : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that State Bank of India opened its new Branch in 1985 at Saket (Delhi) in an unauthorised residential house by passing all the rules and regulations ;

(b) whether it is also a fact that the rent of Rs. 13,580 per month was fixed (besides Rs. 4941 towards (furniture rent) whereas the prevailing market rent at that time was of about Rs. 3000 ;

(c) whether it is also a fact that a case of misuse of the residential area against the State Bank of India is pending in a District Court of Delhi ;

(d) whether it is also a fact that a number of M.Ps. brought these facts to the notice of his Ministry; and

(e) if the answers to the above be in the affirmative, what action Government propose to take against the erring officials ?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE